

OWNERS CERTIFICATE

Jon A. Reeves - Reeves & Williams L.L.C.
 THE OWNERS OR AUTHORIZED REPRESENTATIVE OF THE OWNER OF THE PROPERTY
 HEREBY ADOPT THIS AS MY PLAN OF THE SUBDIVISION AND DEDICATE THE RIGHT OF WAY
 FOR THE USE OF THE ROADS AND UTILITY EASEMENT AS SHOWN ON THE PLAT OF THE SUBDIVISION
 TO THE CITY OF OLIVE BRANCH, MISSISSIPPI, FOR THE PUBLIC USE FOREVER.
 WE CERTIFY THAT WE ARE THE OWNERS OR MORTGAGE HOLDERS OF THE PROPERTY AND THAT NO TAXES ARE DUE
 AND PAYABLE ON THE PROPERTY. THIS THE 10 DAY OF May, 2001.

Jon A. Reeves
Jon A. Reeves, Senior V.P.
 MORTGAGEE CERTIFICATE Reeves & Williams L.L.C.

I, WE People's Bank and Trust Co. MORTGAGEE OF THE PROPERTY SHOWN HEREON,
 HEREBY ADOPT THIS AS MY OUR PLAN OF SUBDIVISION AND DEDICATE THE RIGHT OF WAYS FOR THE STREETS AND THE
 UTILITY EASEMENTS AS SHOWN ON THE PLAT TO THE CITY OF OLIVE BRANCH, MS. AND FOR THE PUBLIC USE FOREVER.
 I CERTIFY THAT WE ARE THE MORTGAGEE IN FEE SIMPLE OF THE PROPERTY AND THAT NO TAXES HAVE BECOME DUE AND PAYABLE.

THIS THE 10th DAY OF May, 2001.

V.P. + Exec. Officer
 TITLE

John H. Cunningham
 SIGNATURE FOR MORTGAGEE
People's Bank and Trust Co.

STATE OF MISSISSIPPI, COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, THE UNDERSIGNED AUTHORITY, IN AND FOR THE STATE AND COUNTY AFORESAID
Jon A. Reeves AS Senior V.P. OF Reeves & Williams L.L.C. WHO ACKNOWLEDGED THAT FOR AND ON
 BEHALF OF SAID CORPORATION, AS Senior VP HE SIGNED SEALED AND DELIVERED SAID INSTRUMENT, AS ITS
 FREE ACT AND DEED, HE FIRST BEING DULY QUALIFIED AND ACKNOWLEDGED SO TO DO. GIVEN UNDER MY HAND AND

OFFICIAL SEAL THIS THE 10 DAY OF May, 2001.

Nianne J. Rao
 NOTARY PUBLIC

5/24/03
 MY COMMISSION EXPIRES

STATE OF MISSISSIPPI, COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, THE UNDERSIGNED AUTHORITY, IN AND FOR THE STATE AND COUNTY AFORESAID
John H. Cunningham AS V.P. + Exec. Officer OF People's Bank and Trust Co. WHO ACKNOWLEDGED THAT FOR AND ON
 BEHALF OF SAID CORPORATION, AS V.P. + Exec. Officer HE SIGNED SEALED AND DELIVERED SAID INSTRUMENT, AS ITS
 FREE ACT AND DEED, HE FIRST BEING DULY QUALIFIED AND ACKNOWLEDGED SO TO DO. GIVEN UNDER MY HAND AND

OFFICIAL SEAL THIS THE 10 DAY OF May, 2001.

Nianne J. Rao
 NOTARY PUBLIC

5/24/03
 MY COMMISSION EXPIRES

CERTIFICATE OF SURVEY

THIS IS TO CERTIFY THAT I HAVE SURVEYED THE PROPERTY WITHIN THE SUBDIVISION AND THAT THIS PLAT REPRESENTS THAT SURVEY.

Joseph F. Lauderdale
 JOSEPH F. LAUDERDALE
 STATE OF MISSISSIPPI

APPROVED BY THE OLIVE BRANCH, MISSISSIPPI, PLANNING COMMISSION ON THE 11th DAY OF January,

Sam Rikard
 CHAIRMAN

APPROVED BY THE MAYOR AND BOARD OF ALDERMAN OF THE CITY OF OLIVE BRANCH ON THE 18th DAY OF January, 2001

Sam Rikard
 CITY CLERK

Sam Rikard
 MAYOR SAM RIKARD

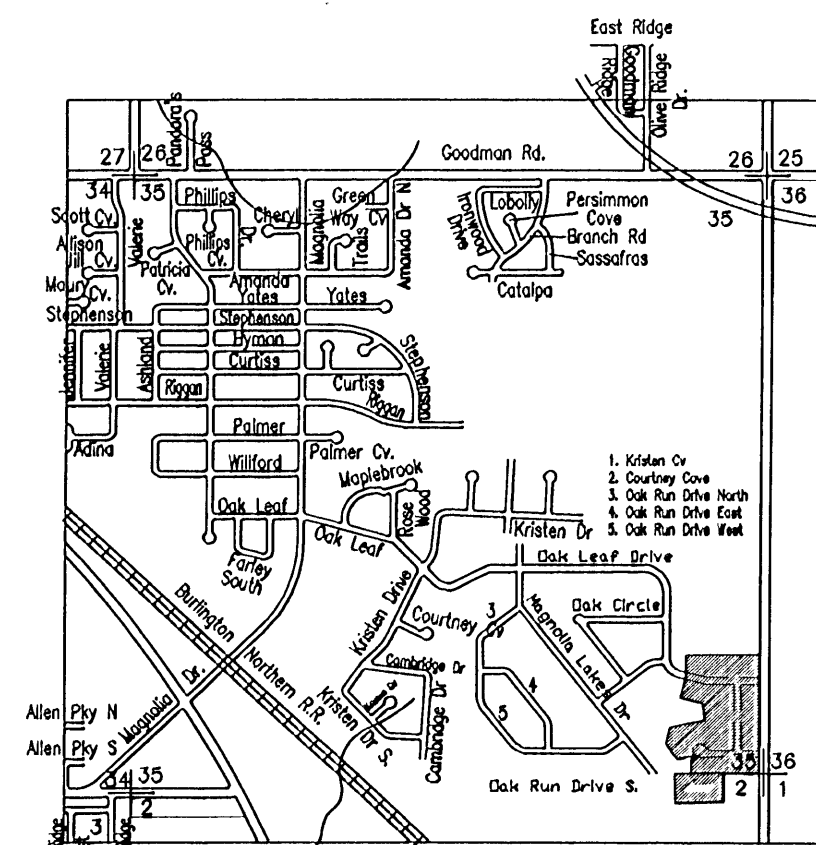
STATE OF MISSISSIPPI, COUNTY OF DESOTO

I HEREBY CERTIFY THAT THE SUBDIVISION PLAT SHOWN HEREON WAS FILED FOR RECORD IN MY OFFICE AT 2:30 O'CLOCK P.M.
 ON THE 19 DAY OF June, 2001, AND WAS IMMEDIATELY ENTERED UPON THE PROPER INDEX AND DULY RECORDED
 IN PLAT BOOK 75 ON PAGE 34.

J.F. Lauderdale L.S.P.E.
 9123 Pigeon Roost
 Olive Branch, MS 38654
 Phone: (662) 895-0422

W. E. Davis
 CHANCERY COURT CLERK
W. E. Davis

1. ALL LOTS IN THE SUBDIVISION SHALL BE FOR RESIDENTIAL USE ONLY AND NO LOTS SHALL BE RESUBDIVIDED INTO SMALLER LOTS.
2. NO STRUCTURE SHALL BE ERECTED, ALTERED, PLACED, OR PERMITTED TO REMAIN ON ANY LOT OTHER THAN A SINGLE FAMILY DWELLING UNLESS APPROVED BY THE DEVELOPER OR THE ARCHITECTURAL CONTROL COMMITTEE.
3. NO FENCE, EITHER TEMPORARY OR PERMANENT, SHALL BE PLACED ON ANY LOT WHICH WILL BE CLOSER TO THE STREET THAN THE FRONT MINIMUM BUILDING LINE. NO ELECTRIC FENCES OR BARBED WIRE FENCES WILL BE PERMITTED IN THE SUBDIVISION.
4. NO TRAILERS, BASEMENTS, TENTS, SHACKS, GARAGES, BARN, OR ANY OUTBUILDINGS ERECTED IN THE SUBDIVISION SHALL AT ANY TIME BE USED AS A RESIDENCE, EITHER TEMPORARILY OR PERMANENTLY. NO NOXIOUS OR OFFENSIVE TRADE OR ACTIVITY SHALL BE CARRIED ON UPON ANY LOT, NOR SHALL ANYTHING BE DONE THEREON WHICH MAY BE AN ANNOYANCE OR NUISANCE TO THE NEIGHBORHOOD. NO CARS OR TRUCKS WILL BE ALLOWED TO REMAIN IN THE SUBDIVISION AREA WITHOUT THE PROPER STATE OF MISSISSIPPI LICENSE TAGS.
5. NO SIGNS SHALL BE PERMITTED IN THE SUBDIVISION LARGER THAN FIVE SQUARE FEET IN AREA.
6. THE TOTAL MINIMUM HEATED AREA OF ANY RESIDENCE IN THE SUBDIVISION, EXCLUSIVE OF OPEN PORCHES, OR CARPORTS, SHALL BE 1100 SQUARE FEET. THIS SHALL APPLY TO ONE AND TWO STORY DWELLINGS IN THE SUBDIVISION.
7. ALL CONSTRUCTION ON THE LOTS IN THE SUBDIVISION MUST BE APPROVED BY THE DEVELOPER OR AN ARCHITECTURAL CONTROL COMMITTEE WHICH WILL BE SET UP AT SUCH TIME AS THE DEVELOPER DECIDES TO. APPROVAL FOR THE CONSTRUCTION MUST BE OBTAINED FROM THE DEVELOPER OR ARCHITECTURAL CONTROL COMMITTEE BEFORE ANY CONSTRUCTION CAN BEGIN.
8. NO ANIMALS, LIVESTOCK OR POULTRY OF ANY KIND SHALL BE RAISED, BRED, OR KEPT ON ANY LOT EXCEPT THAT DOGS, CATS, AND OTHER SMALL TYPE PETS MAY BE KEPT, PROVIDED THAT THEY ARE NOT KEPT, BRED, OR MAINTAINED FOR COMMERCIAL PURPOSE. A PROPER PEN, AND OR SHELTER SHALL BE PROVIDED FOR SUCH ANIMALS AND THESE ANIMALS WILL NOT BE ALLOWED TO RUN "LOOSE" IN THE SUBDIVISION.
9. ALL BUILDINGS IN THE SUBDIVISION SHALL BE REQUIRED TO MEET THE MINIMUM BUILDING CODE OF THE CITY OF OLIVE BRANCH OR DESOTO COUNTY. ALL CONSTRUCTION SHALL BE REQUIRED TO BE COMPLETED WITHIN 12 MONTHS FROM THE DATE OF THE BEGINNING OF THE CONSTRUCTION.
10. A HOMEOWNERS ASSOCIATION WILL BE SETUP AT SUCH TIME THE DEVELOPER OWNS LESS THAN SEVENTY-FIVE PERCENT OF THE LOTS IN THE SUBDIVISION. THE ASSOCIATION WILL CONTROL, OWN AND MAINTAIN THE OPEN SPACE FOR THE SUBDIVISION. ALL GUIDELINES WILL BE SET FORTH BY THE DEVELOPER AND THE LOT OWNERS AT THIS TIME.



LOCATION MAP
 N.T.S.

FEBRUARY 13, 2001

MAGNOLIA LAKES

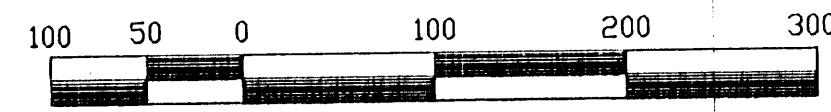
SECTION "E"

SECTION 35; TOWNSHIP 1 SOUTH; RANGE 6 WEST
 DeSOTO COUNTY, MISSISSIPPI.

PAGE ONE

MAGNOLIA LAKES
SECTION "D"

SCALE: 1" = 100'
APRIL 4, 2001
TOTAL ACRE: 14.85
TOTAL LOTS 43



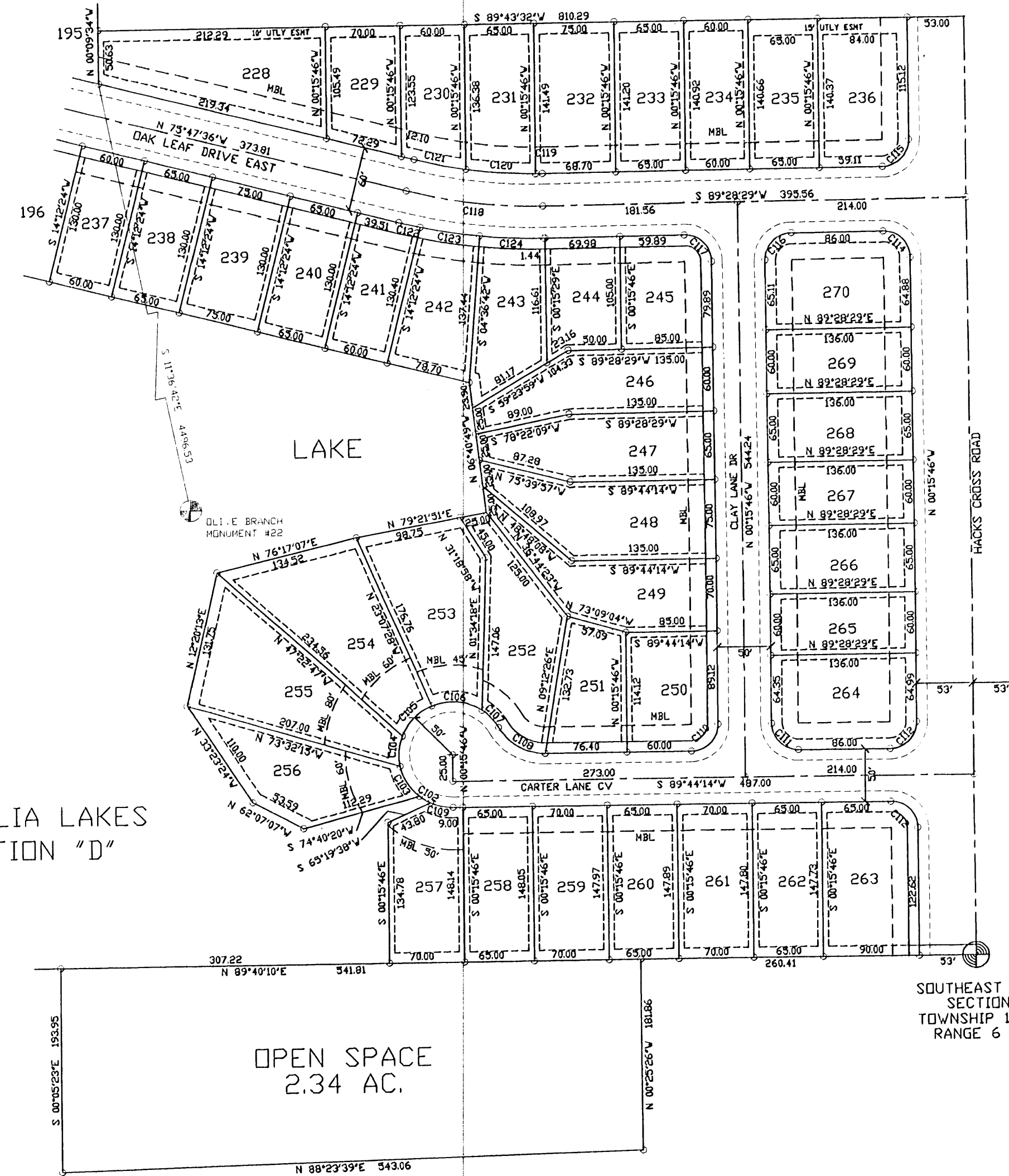
SCALE IN FEET

35' MINIMUM BUILDING LINE FROM CURB
LOTS 253, 254, 255, 256, & 257 AS NOTED FROM CURB
10' UTILITY EASEMENT ALONG FRONT LOT LINES
5' UTILITY EASEMENT ALONG SIDE LOT LINES
10' UTILITY EASEMENT ALONG REAR LOT LINES
10' UTILITY EASEMENT ALONG ALL LOTS ADJACENT TO THE LAKE
10' UTILITY EASEMENT ALONG SOUTH PROPERTY LINE OF LOT 216
10' UTILITY EASEMENT ALONG REAR LOT LINES OF LOTS 194 AND 195

CURVE	RADIUS	ARC	TANGENT	CHORD	CHORD BEAR.
C102	50'	12.11	6.09	12.08'	N58°20'34"W
C103	50'	34.27	17.84	33.60'	N31°46'23"W
C104	50'	29.04	14.94	28.63'	N 4°29'40"E
C105	50'	40.47	21.41	39.37'	N44°18'37"E
C106	50'	49.25	26.83	47.22'	S84°19'43"E
C107	50'	22.59	11.49	22.40'	S43°12'22"E
C108	50'	52.36	28.87	50.00'	S60°15'46"E
C109	50'	21.80	11.08	21.63'	N77°46'16"W
C110	25'	39.28	25.00	35.36'	N44°44'14"E
C111	25'	39.28	25.00	35.36'	S45°15'46"E
C112	25'	39.28	25.00	35.36'	S45°15'47"E
C113	25'	39.28	25.00	35.36'	S44°44'13"E
C114	25'	39.40	25.12	35.44'	N45°23'39"W
C115	25'	39.18	24.88	35.27'	S44°36'21"W
C116	25'	39.18	24.88	35.27'	S45°23'21"W
C117	25'	39.40	25.12	35.44'	N45°25'39"W
C118	500'	128.56	64.64	128.21'	N83°09'33"W
C119	470'	6.31	3.16	6.31'	S89°51'33"W
C120	470'	65.25	32.68	65.20'	N85°46'45"W
C121	470'	49.23	24.67	49.27'	N78°47'51"W
C122	530'	20.49	10.25	20.49'	S76°54'06"E
C123	530'	56.05	28.05	56.02'	S81°02'17"E
C124	530'	59.73	29.90	59.70'	S87°17'47"E

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WALLACE

MAGNOLIA LAKES
SECTION "E"

LOCATED IN THE SOUTHEAST QUARTER OF
SECTION 35; TOWNSHIP 1 SOUTH; RANGE 6 WEST
DeSOTO COUNTY, MISSISSIPPI.

PAGE TWO